The Confederate Museum

TWELFTH AND CLAY STREETS. OPEN 9 A. M. TO 5 P. M. ADMISSION, 250. SATURDAY FREE.

The Valentine Museum ELEVENTH AND CLAY SIREETS. Open daily from 10 A. M. to 5 P. Admission, 25 cents. Free on Saturday.

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E. A. BARBER. E. A. BARBER, JR Phone 5321, E. A. BARBER & CO.

Organizing, Systematizing 215 Mutual Building, RICHMOND, VA.

ecounting. Auditing.

## **W**ITHOUT SUPPORT STOCKS BREAK

break in the market, extending all the way to six points in Union Pacific and St. Paul.

Bonds were steady. Total sales of Atonison conv. 5s. Atlantic Coast Lin for the week. Total sales to-day of stocks were 755,600 shares.

American Tobacco Atchison general Atchison adjustme Atchison conv. 5s. Atlantic Coast Lin Baltimore and Ohi Ba

NEW YORK, May 22.—Money on call nominal. Time loans dull and firm; sixty days, 2 1-2@2 3-4 and ninety days, 2 3-4@3 per cent; six months.

#### RICHMOND STOCK MARKET.

BIT ATE SECURITIES. Bid. Asked.

byth Carolina 4s. C. 1910... 69

rith Carolina 6s. C. 1919... 117

t. 28. Old, C. and R. 1933... 3015

nturies, 2-3. C. and R. .... 514

93

nturies, 2-3. C. and R. .... 514

93

SPORK—Per bell.

SPORK—SPORK—Per bell.

SPORK—SPORK—Per bell.

SPORK—SPORK—SPORK—SPORK—SPORK—SPORK—SPORK—SPORK—SPORK—SPORK—SPORK—SPORK—SPORK—S

Cotton, steady; middling, 11.20; gross reselpts, 1,538 bales; stock, 84,412 bales.

Total to-day at all ports—Net receipts, 1,035 bales; export to Great Britain, 4,432 bales; to France, 2,585 bales; to the Conflornt, 852 bales; stock, 375,97 bales.

Consolidated at all ports—Net receipts, Consolidated at all ports—Net receipts, 2,038 bales; to the Continent, 852 bales.

Total since September 1st at all ports—Net receipts, 7,538,308 bales; export to Great Britain, 4,710,748 bales; to France, 799,709 bales; to the Continent, 3,10,1549 bales; to the Continent, 3,10,1549 bales; to Japan, 188,312 bales; to Mexico, 1,549 bales.

NEW ORLEANS, LA., May 23.—COTTON
Spots were steady at unchanged prices; middling, 11½c; sales were 950 bales on the yet and 460 to arrive. Futures opened teady, 12@15 points above the close yester-fay as a result of the advance at Liverpool. Beneficial rains were reported from many points throughout the belt, and resuled in a still further advance following the opening-the future market to-day was not characterized by any particular feature out of the yrdinary, but the half-days' session did a fairly good volume of business. At the close the future months were 13@15 points higher

### ThomasBranch & Co.

(Established 1888.)

New York Stock Exchange, New York Cotton Exchange.

CATTLE MARKETS.

CHICAGO. May 23.—CATTLE—Receipts about 600 head. Market steady. Beeves. \$4.75@7.20; Texans. \$4.60@5.50; Westerners. \$4.50@5.75; stockers and feeders. \$3.50@5.06.30; cows and helfers. \$4.30@6.10; calves. \$5.00.650. Hogs—Receipts about 15.000 head. Market 10c. lower. Light. \$5.30@5.60; rough. \$5.25@5.70; heavy. \$5.25@5.70; rough. \$5.25@5.70; bulk of sales. \$5.50@5.65.61%; heavy. \$5.35@5.70; bulk of sales. \$5.50@5.65.65.61%; Nesp—Receipts about 2.500 head. Market sleady. Natives. \$3.75@5.55; Western. \$3.75.65.55; Western. \$3.75.65.55; Western. \$3.75.65.65; Western. \$4.50.65.60; Western. \$4.50.65.60; Mey 23.—BEEVES—Receipts PRIVATE WIRES TO

NEW YORK, May 23.—BEEVES—Receipt
1.467 head. No trading: feeling steady
Branced beat dull and unchanged. Calves—

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK. By Thomas Branch & Co., Bankers and Brokers.

STOCKS BREAK

Promised Favorable Business Reports Fail to Materialize.

NEW YORK, May 23.—Prices of stocks collapsed with great violence during the day's short session of the market. The outpouring of stocks was neavy in some quarters, but the striking feature of the proceedings was the disappearance of all trace of the fostering measures of support which have been present through all stages of the preceding advance in prices and through the period of digestion of profits which has been going on this week. There were mixed opinions in Wall Street as to the motives for this sudden change of policy in the conduct of market operations.

News of conditions to-day was more strikingly corroborative of the conduct of market operations.

News of conditions to-day was more strikingly corroborative of the claims of general improvement on which the rise in prices was professedly based than at any time since it was undertaken. In spite of assertions recently of the continued shrinkage of railread traffic, a decrease in car surplus was reported by the American Railway A. Sociation in their statement published to-day, as of May 13th, the reduction in the number of idle cars in two weeks reaching 8,963 cars. Apparently those favorable developments have not attracted as much attention and devand for stocks as hoped for, and was relied upon to digest the profits of speculators, who had bought in anticity atton. A fleed of stocks came from the conductor, who had bought in anticity attention. A fleed of stocks came from the conductor, who had bought in anticity attention. A fleed of stocks came from the conductor of speculators, who had bought in anticity at the conductor of the cars in two weeks reaching 8,963 cars. Apparently those favorable developments have not attracted as much attention and devance of the cars in two weeks reaching 8,963 cars. Apparently those favorable developments have not attracted as much attention and devance of the cars in two weeks reaching 8,963 cars. Apparently those favorable developments have not Open, High, Low, Closing, Bid, Asked SALES: Open. High. Low. Closing.

	CI	LOSING BOND QUOTAT	ION	IS.	
s, coupon red  istered	103% 103% 100% 120 122 711% 105% 8715 93% 93% 92% 93 70% 4615 3616 101 6716 9515	Chicago, R. I. and Pac. R. R. col. 5s C. C. C. C. and St. Louis gen. 4s Colorado Industrial 5s. series A Colorado Midland 4s. Colorado and Southern 4s. Colorado and Southern 4s. Lonver and Rio Grande 4s. Distillers Securities 5s. Eris prior lien 4s. Eris prior lien 4s. Eris Genral 4s. Hocking Valley 44s. Interborouph Matro. 44s.	71% 62% 62% 62 90 103% 74% 90 71 103% 85% 87% 995% 84% 17 50 98% 87% 84% 17 50 98% 87% 84% 17 50 98% 87% 84% 17 50 98% 17 50 98% 17 50	New Jersey Central gen. 5s. 1 Northern Pacific 4s. 1 Northern Pacific 8s. 1 Pennsylvania conv. 3½s. 1 Reading General 4s. 1 St. Louis and Iron Mountain con, 4s. 1 St. Louis and San Francisco fg. 4s. 1 St. Louis Bouthwestern con. 4s. 1 Seaboard Air Line 4s (bid). 1	7 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9

DANVILLE TOBACCO MARKET.

(Reported by Dibrell Bror.)

Danville, Va., May 23, 1908.

There has been very little doing on the locae sales at the warehouse this week. Doubles cales last of their crops. There is no change in either the quality of prices for some week past, nor in the demand. A full corps of buyers is still in daily attendance on the breaks, and no doubt they will stilled to the market as long as veceipts are large enough to be at all interesting.

For the past ten days the weather has been ideal for planting, and it is thought that fully 75 per cent. of the old bett crop has now been set, and under most favorable conditions. Trade in redried tobaccos continues quiet.

MISCELLANEOUS MARKETS.

MARINE INTELLIGENCE.

PORT OF RICHMOND, MAY 28, 1908. ARRIVED.

Steamer Branden, Harney, Norfolk, merchandise and passengers, Old Dominion Line.

Steamer Pocahontas, Graves, Norfolk and Jemes River landings, merchandise and passengers, Virginia Navigation Company.

SAILED.

Steamer Brandon, Harney, Norfolk, merchandise and passengers, Old Dominion Line.

Barge James J. McNally, Jr., McDevitt, James River, light.

## WEEK'S BANK STATEMENT

Reserve, \$380,716,200; decrease, \$2,\$45,200.

Reserve required, \$324,230,825; increase, \$5,175,675.

Surplus, \$56,455,875; decrease, \$8,121,875.

Ex. United States deposits, \$64,153,700; decrease, \$8,378,150.

The percentage of actual reserve of
the clearing house banks at the close
of business yesterday was 29,24.

The statement of banks and trust
companies of Greater New York, not
members of the clearing house, shows
that these institutions have aggregate
deposits of \$908,259,500; total cash on
hand, \$61,725,300, and loans amounting
to \$861,355,000.

BALTIMORE, MD., May 23.—FLOUR—
Quiet and unchanged. Wheat—Basier; apot. contract, \$1.00@1.094; do., No. 3 red. Western, \$1.01\(\frac{1}{2}\) [0.01\(\frac{1}{2}\); Southern by sample, \$2 \\
\text{93c.} Corn—Steady; spot, mixed, 73\(\frac{1}{2}\); Corn—Steady; spot, mixed, 73\(\frac{1}{2}\); No. 2 white, 75\(\frac{1}{2}\); Could be sufficient of the corn, 73\(\frac{1}{2}\) garded (200). The corn of the corn, 73\(\frac{1}{2}\) garded (200). The corn of the corn, 73\(\frac{1}{2}\) garded (200). The corn of th RICHMOND GRAIN MARKET. Richmond, Va., May 23, 1908, HOLESALE QUOTATIONS ON 'CHANGE. 

ORN—
No. 2 white (car lots)... 

No. 3 white (car lots)... 

No. 2 mixed (car lots)... 

No. 2 mixed (car lots)... 

No. 3 mixed (car lots)... 

Solver 

No. 3 mixed (car lots)... 

No. 3 mixed (car

Ver No. 2 (car lots) ..... nominal nominal virginia (bag lots) .....

CATTLE MARKETS.

ATS—
No. 2 mixed (car lots)...
No. 3 mixed (car lots)...
No. 2 white (car lots)...
No. 3 white (car lots)...

54 53 57 6 55

I For twenty years The Savings Bank of Richmond has stood in line as one of the safest and most reliable financial institutions in the South.

To-day it is stronger and more successful than ever.

Assets, \$1,600,000.00 Examined regularly.

PALMES BUIL OF BIGINSAD

1117 East Main St.

# \$15,000,000 Southern Railway Company

SIX PER CENT. CONVERTIBLE GOLD NOTES

Notes Are Dated May 1st, 1908, and Payable on or Before May 1st, 1912; Interest Payable November 1st and May 1st

Attention is called a letter of W. W. Finley, Esq., President of the Southern Raliway Company, dated May 14, 1908, copies of which may be obtained at our office. This letter states, among other things, "These Notes are to be secured by pledge under Trust Agreement with New York Trust Company, Trustee, of the following collateral: \$20,000,000 Southern Raliway Development and General Mortgage 4 Per Cent. Bonds, Series A; \$2,500,000 Tennessee Central Raliroad Prior Lien Mortgage 4 Per Cent. Bonds: \$2,000,000 Virginia and Southwestern Raliway First Consolidated Mortgage 5 Per Cent. Bonds. The holders of Notes are to have the right at their option at any time uppn five days' previous notice, to convert their Notes at par into the piedged Southern Raliway Development and General Mortgage 4 Per Cent. Bonds, Series A, at the following rates: Until and including May 1, 1909, at 80 per cent; thereafter until and including May 1, 1914 at 85 per cent, interest in each case, and upon both notes and bonds being allowed and adjusted. Subject to the prior exercise of the foregoing option, as stated in the Trust Indenture, the Raliway Company is to have the right at so per cent, interest in each case, and upon both notes and bonds being allowed and adjusted. Subject to the prior exercise of the foregoing option, as stated in the Trust Indenture, the Railway Company is to have the right at any time to withdraw any or all of such collateral by payment therefor in cash at the following prices: Southern Railway Development and General Mortgage 4 Per Cent. Bonds, Series A, at the same prices and for the same periods as provided above for conversion of the notes; Tennessee Central Prior Lien Mortgage 4 Per Cent. Bonds at not less than 85 per cent; Virginia and Southwestern First Consolidated Mortgage 5 Per Cent, Bonds at not less than 90 per cent, with accrued interest in cach case. Such cash is to be applied by the Trustee to the purchase of the Notes or redemption of the Notes as provided in the Trust Indenture."

Referring to the above, on behalf of the Syndicate which has purchased the above-mentioned Notes, we will receive applications for the same at the price of 981/2 per cent. and accrued interest, payable at our office, 23 Wall

Street, New York, as follows:

- - \$50 per \$1,000 Note. On application, -

On June 1st, 1908, - - 935 per 1,000 Note and accrued interest. Holders of the Southern Railway Company's Two Year 5% Sterling Notes maturing June 1st, 1908, and July 2d, 1908, may deposit their Notes, and will receive preference in allotment to

the extent of the Notes so deposited, and depositors of Notes maturing June 1st, 1908, will receive a cash payment of \$35.00 per Note and depositors of Notes maturing July 2d, 1908, will receive a cash payment

of \$30.00 per Note in adjustment of difference in price and interest.

Preference in allotment will also be given to registered holders of the Southern Railway Company Stock Trust Certificates making application on the special form which may be obtained at our office.

The application list will be opened at 10 A. M. o g May 27, 1908, and will be closed at or before 3 P. M. the same day.

We reserve to ourselves the absolute right in our discretion to close the application list at any time without notice and to reject any or all applications, and also to allot smaller amounts than applied for.

All applications should be made on forms which may be obtained at our office, and must be accompanied by a deposit of \$50 per \$1,000 Note, or the maturing Sterling Notes of the Southern Railway Company, as mentioned

deposit of solve per vision and all other than above.

If no allotment is made, the deposit will be returned in full, and if only a portion of the amount applied for be allotted, the balance of the deposit will be appropriated towards the amount due on allotment. If any further balance remains, such balance will be returned. Failure to pay any installment when due will render previous payment liable to forfeiture. Temporary receipts will be issued pending delivery of the definite Notes

Subscriptions will also be received and Sterling notes maturing June 1st and July 2d may be deposited at the offices of Messrs. J. S. Morgan & Co., 22 Old Broad Street, London, E. C.

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1865

J. P. MORGAN & CO.,

Forty-Three

Years Old

May 19, 1908.

## Syndicate Managers.

#### ARE YOU LOOKING FOR A BUSINESS OPENING?

Then you want something that will be remunerative and will bring quick returns.

You cannot compass this by studying one of the learned professions. Nor, if you lack experience, can you fill a position requiring expert knowledge.
You can compass it by soliciting life insurance for

## The Equitable Life Assurance Society,

whose reputation for strength, liberlaity, and promptness is world-wide. If this interests you, send for a copy of the booklet entitled-

"A Permanently Profitable Profession."

WILLIAM A. DANNER, Gen'l Agent, 1118 East Main Street, Richmond, Va.

# **Broad-Street Bank**

Capital, - - \$200,000.00 530 East Broad Street.

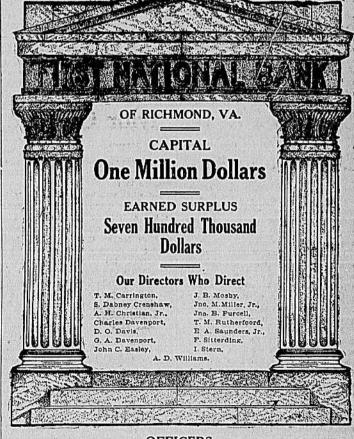
AT YOUR SERVICE.

We extend to you a cordial invitation to open an account with this Bank. We shall be glad to place at your service every facility that a careful, conservative Bank may offer, either in the form of commercial accounts subject to check, or a savings account paying 3 per cent, interest,

Drafts and letters of credit issued available in all parts

### "Nothing Succeeds Like Success."

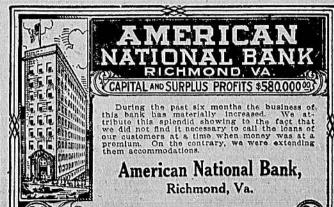
American National Life Insurance Company



OFFICERS:

JOHN B. PURCELL, President CHAS. R. BURNETT, Asst. Cashier W. P. SHELTON, Asst. Cashier

JOHN M. MILLER, Jr., V.-Pres. and Cashier J. C. JOPLIN, Assistant Cashier ALEX. F. RYLAND, Assistant Cashier



PAID ON SAVINGS ACCOUNTS

For the first four months of 1908 our business was TWO AND ONE-HALF TIMES that of the same months in 1907, and every one agrees that we did splendidly in 1907. HONEST MANAGEMENT, LIBERAL POLICY CONTRACTS AND AMPLE MEANS MAKE A WINNING COMBINATION.

OF LYNCHBURG, VA. "The Most Progressive, Conservative Southern Company."
WALLACE A. TAYLOR, President.
R. F. BOPES, JNO. W. DANIEL, J. HOGE TYLER, Vice-Presidents.
NOBLE M. JORDAN, Secretary.